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Hearing Date:
November 9, 2000
at 10:00 a.m.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- -X
In re

Chapter 11

RANDALL'S ISLAND FAMILY GOLF
CENTER, INC., et al

Case No. 00 B 41065 (SMB)
through 00 B 41196 (SMB)

Debtor.

(Jointly Administered)

----- -X

**OBJECTION OF ALL STATE ASSOCIATES OF WEST PALM, LLC TO ASSUMPTION
AND ASSIGNMENT OF UNEXPIRED LEASE PURSUANT TO
11 U.S.C. §365**

All State Associates of West Palm, LLC (hereinafter "All State") objects to the proposed assumption and assignment of the unexpired lease between Debtors-In-Possession ("Debtors") and All State for property located at Northlake, in Lake Park Florida (the "Northlake Lease"), pursuant to 11 U.S.C. §365, and states as follows:

1. On May 4, 2000, the Debtors filed their Petition for Relief under Chapter 11 of the United States Bankruptcy Code.
2. Pursuant to 11 U.S.C. §365(d), the Debtors were required to assume or reject the Northlake Lease lease with All State on or before July 3, 2000.
3. On July 17, 2000, All State filed a motion for an order requiring Debtors to assume or reject immediately ("All State's Motion").

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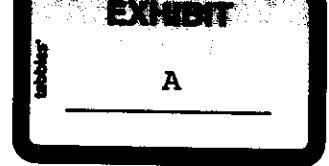
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REGARDING: Re: Randall's Island Family Golf Centers, Inc. et al, Case Nos. 00 B 41065 (SMB) through 00 B 41196 (SMB) (Jointly Administered Chapter 11)(United States Bankruptcy Court for the Southern District of New York)

NUMBER OF PAGES, INCLUDING COVER PAGE: 3

COMMENTS: Please see enclosed letter.

If you have questions or transmission is incomplete, please call Ellie at (517) 482-2400, ext. 298.

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October 13, 2000

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**Via Facsimile and
First Class Mail**

**RE: Randall's Island Family Golf Centers, Inc. et al, Case Nos. 00 B 41065 (SMB)
through 00 B 41196 (SMB) (Jointly Administered Chapter 11)**

Dear Mr. Bender:

As you know, this office represents All State Associates of West Palm in the above referenced matter. In accordance with our discussion at the courthouse on Wednesday, October 11, 2000, enclosed is a list of Post-Petition performance issues and Pre-Petition Section 365 cure issues for your review. Most of the Post-Petition issues relate to maintenance and operation of the facility. All State's concern is that it is imperative to carefully maintain the property in order to attract the family-oriented clientele required for the business to be successful. That was the reason the maintenance provisions were included in the Lease. Additionally, since it is now the peak season in Florida, it is important that these maintenance issues be addressed as quickly as possible.

We look forward to resolving these issues prior to the November 9, 2000 hearing. Please contact me as soon as possible to discuss this matter in greater detail

Very truly yours,

LOOMIS, EWERT, PARSLEY,
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cc: Larry Scott
Kenneth W. Beall, Esq.

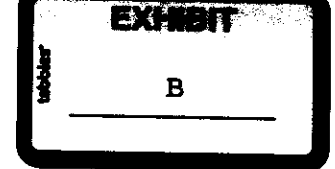
POST-PETITION PERFORMANCE ISSUES

1. Relocation of the entrance, sign, and lighting from Northlake Boulevard to Congress Avenue pursuant to Section 1.1 and Article IVA of the Lease Agreement.
2. Payment of three percent gross receipts rental payments.
3. Repair of irrigation system.
4. Maintenance of landscaping.
5. Clearing of stagnant pond in miniature golf course area.
6. Cure of grass disease and other items preventing operation of putting course.
7. Clearance of sand and other materials from mini-golf course.
8. Firmly attaching edging materials (bricks) on mini-golf course.
9. Removal of construction debris from parking lot.
10. Repair of batting cages so that they may be operated.
11. Purchase of new balls for driving range.
12. Repair or removal of dilapidated storage facility on site.
13. Payment of real estate tax assessment due November 1, 2000.
14. Actual operation of putting course, batting cages, mini-golf course, pro-shop, and driving range, in order to comply with the base rent plus 3% of gross proceeds payment requirements under the Lease Agreements.

PRE-PETITION SECTION 365 CURE ISSUES

1. Payment of 1999 real property tax assessment and removal of tax lien on the property.
2. Payment of pre-petition delinquent rent.

Fried, Frank, Harris, Shriver & Jacobson
One New York Plaza
New York, NY 10004-1980
Tel: 212.859.8000
Fax: 212.859.4000
www.ffhsj.com



Direct Phone Line: 212.859.8542
Fax Line: 212.859.8583

October 19, 2000

VIA OVERNIGHT CARRIER

All State Associates of West Palm, L.L.C.
Attn: Lawrence R. Scott
1650 Kendale Blvd.
P.O. Box 1536
East Lansing, MI 48826

Jeffrey Theur
Loomis, Ewert, Parsley, Davis
& Gotting, P.C.
232 S. Capital Avenue
Suite 1000
Lansing, MI 48933

Tab K. Rosenfeld
Rosenfeld & Kaplan, L.L.P.
489 Fifth Avenue, 29th Floor
New York, NY 10017

FRIED
FRANK
HARRIS
SHRIVER
JACOBSON

Re: **NOTICE OF PROPOSED ASSIGNMENT OF LEASE AND STATEMENT
OF CURE AMOUNTS**
In re Randall's Island Family Golf Centers, Inc., et. al. ("Debtors"),
Chapter 11 Case Nos. 00-41065 through 00-41196 (SMB);
Lease with respect to Golden Bear Golf Center at Northlake (the "Lease")

Ladies and Gentlemen:

As you know, pursuant to an order of the Bankruptcy Court presiding over the Debtors' chapter 11 cases dated September 7, 2000, the Debtors were authorized to sell to Klak Golf L.L.C. ("Klak") certain of its properties, including the Lease. Klak is a joint venture of Klaff Realty, LP ("Klaff"), Lupert-Adler Real Estate Funds ("Lupert-Adler") and Kemper Sports Management ("Kemper"). The Bankruptcy Court has scheduled an adjourned hearing on November 9, 2000 at 10:00 a.m. with respect to the Debtors motion, dated July 19, 2000, seeking, among other relief, to assume and assign the Lease. At the November 9 hearing, the Debtors intend to seek approval of the assumption and assignment of the Lease to Klak Golf Prime, LLC ("Klak Golf"), a wholly-owned subsidiary of Klak.

A Partnership
Including
Professional
Corporations

New York
Washington
Los Angeles
London
Paris

October 19, 2000

page 2

All State Associates of West Palm, L.L.C.

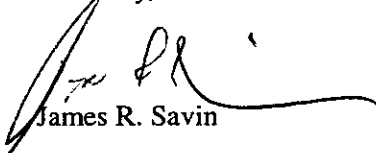
In connection with the proposed assignment of the Lease, and pursuant to section 365(b)(i)(C) of the Bankruptcy Code, the landlord is entitled to adequate assurance of future performance under the Lease. On August 7, 2000, the Debtors sent to you: (i) a report on the audited financial statements of Lupert-Adler, (ii) a corporate profile of Klak, and (iii) a corporate profile of Kemper (the "Materials"). The Debtors and Klak Golf believe that Klak Golf is an appropriate assignee and, as the Materials indicate, Klak Golf should be able to perform all of the remaining obligations under the Lease. If you have any questions regarding the Materials or would like additional information about Klak or Klak Golf, please contact Steven M. Greenbaum of Klaff at 312-360-1234 as soon as possible.

In connection with the assumption and assignment of the Lease, the Debtors' books and records reflect unpaid amounts under the Lease as reflected on Schedule A attached hereto. If you disagree with the Debtors' books and records, or if you believe that there are other defaults under the Lease that must be cured, please let us know as soon as possible. We intend to seek a determination by the Bankruptcy Court that the amounts stated on Schedule A (or other mutually agreed upon amounts) are the only amounts that the Debtors must cure with respect to the proposed assumption and assignment of the Lease.

Any objection to the proposed assignment of the Lease must be filed with the Bankruptcy Court and served upon the undersigned on or before November 2, 2000.

If you have any questions, please let us know as soon as possible.

Sincerely,



James R. Savin

cc: Keith Maxfield, Esq.
Scott Talmadge, Esq.
Erica Ryland, Esq.
Steven Greenbaum

348528

Family Golf Centers, Inc.
Leased Properties Cure Payments

Sheet1
Schedule A

| Site # | Site Name | Cure Amount | |
|--------|------------------------------------|----------------|---|
| 420 | Northlake, FL | | |
| | Rent May 1-3, 2000 | 871.94 | |
| | Rent % Rent (2nd Qtr), 2000 | 2,756.00 | |
| | Real Estate Tax 1999 (\$69,091.06) | 76,636.95 | Includes interest and penalties thru 10/31/00 |
| | Pers. Prop Tax 1999 (\$4,574.89) | 5,530.74 | Includes interest and penalties thru 10/31/00 |
| | Totals | 85,795.63 | |

LEASE

THIS LEASE (this "Lease") is made and entered into this 31 day of December, 1996, by and between John D. and Catherine T. MacArthur Foundation, an Illinois not-for-profit corporation (herein referred to as "Landlord"), and Golden Bear Golf Centers, Inc., a Florida corporation, (herein referred to as "Tenant").

A. Landlord is the record owner of fee simple title to certain real property situated in Palm Beach County, Florida, and more particularly described in Exhibit A attached to and hereby made a part of this Lease;

B. Tenant desires to lease from Landlord said real estate for the purpose of operating thereon a golf driving range, pro shop, miniature golf course, batting cages, club repair facilities, golf school, a game arcade, and related uses approved by Landlord, which approval shall not be unreasonably withheld.

C. Landlord is willing to lease and demise said real estate to Tenant upon the terms, agreements, covenants, conditions, reservations and other matters set forth herein, including, without limitation, all Exhibits attached hereto.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the terms, agreements, covenants, conditions and reservations herein set forth, and other good and valuable consideration, the receipt and adequacy whereof is hereby acknowledged, Landlord and Tenant hereby mutually agree as follows:

ARTICLE IDemise and Term

Section 1.1 The Demise. Landlord hereby demises and leases to Tenant and Tenant hereby takes and hires from Landlord the land legally described in Exhibit A hereto, and all tenements and hereditaments, privileges and appurtenances relating thereto (herein collectively referred to as the "Land"), on the terms, agreements, covenants, conditions, reservations and other matters set forth herein (including, without limitation, the above recitals and all Exhibits hereto);

together with the non-exclusive right of ingress, egress and access over and across that parcel of real property as shown on Exhibit "B" attached hereto and made a part hereof (hereinafter "Access Parcel") together with landscaping and lighting commensurate with such use and the right to utilize a portion of the Access Parcel to erect a sign in connection with Tenant's use of the Land.

At such time as Congress Avenue becomes a dedicated public right of way in use abutting the easterly boundary of the Land and physical access to the land is in place by means of a curb cut or the like, at the discretion of Landlord, and after ninety (90) days written notice from Landlord, Tenant shall terminate this Lease with respect only to the Access Parcel, vacate the Access Parcel without reduction or offset in Rent, and, at Tenant's sole cost and expense, construct an entryway to the Project from Congress Avenue, and if so requested by Landlord, remove any existing pavement, landscaping and/or lighting from the Access Parcel.

Notwithstanding the aforesaid, at any time after physical access to the land is available from Congress Avenue, Tenant may, at its sole cost and expense, construct an entryway to the Project from Congress Avenue.

Any work by Tenant hereunder shall be in accordance with Article IVA hereinafter.

In the event the right-of-way of Congress Avenue to be dedicated will not abut the easterly boundary of the Land without gaps and/or overlaps, Landlord and Tenant will amend the legal description of the Land so that the easterly boundary is completely contiguous to the right-of-way without offset or reduction in Rent as a result of such amendment;

Subject to:

(i) Any state of facts which an accurate survey may show;

(ii) Easements, covenants and restrictions of record if any;

(iii) Present and future zoning laws, ordinances, resolutions and regulations of the city, county or municipality in which the Property is located and all present and future ordinances, laws, regulations and orders of all boards, bureaus, commissions and bodies of any municipal, county, state or federal sovereigns now or hereafter having or acquiring jurisdiction over or affecting the Property and the use and improvement thereof;

(iv) Violations of law, ordinances, orders or requirements, whether or not recorded or noted, of any federal, state or municipal departments or authority having jurisdiction against or affecting the Property as the same may exist on the date of the commencement of the term of this lease; and

(v) Condition and state of repair of the Property as the same may be on the date of the commencement of the term of this lease.

ARTICLE IVA

CONSTRUCTION, REMODELING, REMOVAL, OR REPLACEMENT

Section 4A.1 Construction, Remodeling, Removal and Replacement of any Part of the Project. The right to construct any Facilities or demolish, remodel or alter any Facilities, in whole or in part, shall be subject to all the terms and conditions set forth in this Article IVA (any such hereinafter referred to as the "Work").

Section 4A.2 Regulatory Compliance. Any development of the Project shall comply with all applicable laws, codes, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated, of every government or municipality, or agency or instrumentality thereof.

Section 4A.3 Zoning or Land Use Approvals. Landlord shall reasonably cooperate with Tenant, at Tenant's expense and obligation, in connection with any reasonable application for zoning or land use approvals required in order to develop the Project.

Section 4A.4 Approval by Landlord. As a condition precedent to Tenant's construction of the Facilities or right to commence demolition, alteration, remodeling or rebuilding of any Facilities in order to modify same or replace the same with other Facilities, Tenant shall deliver to Landlord complete detailed plans and specifications (including a site plan and showing exterior elevations) for the Facilities at least thirty (30) days prior to demolition or commencement of any such Work. Landlord shall have the right to approve the site plan and exterior elevations of all initial, subsequent, new, altered, remodeled and rebuilt Facilities. Landlord's approval shall not be unreasonably withheld or delayed.

Section 4A.5 Procurement of Permits. No construction or demolition of any Facilities or part thereof shall be undertaken until Tenant shall have procured and paid for, so far as the same may be required from time to time for the activities being performed from time to time, all required municipal and other governmental permits and authorizations of the various departments and governmental subdivisions having jurisdiction. Tenant shall procure and pay for, so far as the same may be required from time to time, all necessary certificates or permits to use or occupy the Facilities.

Section 4A.6 Control of Construction. The Work shall be done promptly and in a good and workmanlike manner and in compliance with the building and zoning laws of the jurisdiction in which the Land is located and with the laws, ordinances,

orders, rules, regulations and requirements of all Federal, state, county and municipal governments and the appropriate departments, commissions, boards and officers thereof, and shall meet or exceed the minimum standards specified in the plans approved by Landlord in accordance with Section 4A.4.

The cost of the Work shall be paid promptly so that the Project shall at all times be free of liens for labor or materials supplied to the Project or any portion thereof, subject to Tenant's right to contest mechanic's liens set forth herein.

Section 4A.7 Surveys and Plans. Within 30 days after completion of the work, Tenant shall furnish Landlord with a signed and sealed survey by a registered Florida land surveyor showing such buildings, other structures, or paved roads and parking areas to be within the perimeter lines of the Land and not in violation of any easements. Within 30 days after completion of the work, Tenant shall also provide to Landlord detailed "as built" plans and specifications therefor, or, in lieu thereof, copies of the sealed plans approved by the Town of Lake Park.

ARTICLE V

TITLE TO FACILITIES

Section 5.1 Ownership. Title to all Facilities on the Land shall be and remain in Landlord.

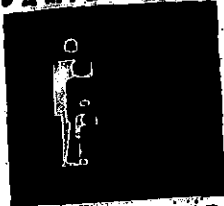
ARTICLE VI

REPAIRS AND MAINTENANCE

Section 6.1 Repair of Facilities. Tenant shall, throughout the Term, at Tenant's sole expense and liability, keep and maintain the Project in good condition and repair. Subject to the provisions of Articles XI and XII, Tenant shall, at Tenant's sole expense and liability, make all necessary repairs, renewals and replacements, interior and exterior, structural and nonstructural, of and to the Project, including, without limitation, buildings and other structures, landscaping, trees, greens, teaching and practice facilities, roads and parking areas, irrespective of whether ordinary or extraordinary, foreseen or unforeseen, and otherwise as from time to time necessary to fully comply with the requirements of the first sentence of this Section 6.1. Tenant shall keep and maintain, or cause to be kept and maintained, all portions of the Project in a clean and orderly condition, reasonably free of accumulations of dirt and rubbish. Except as otherwise provided in Section 14.3(ii), nothing

FROM :

FAMILY GOLF



CENTER, INC.

April 10, 2000

Mr. Lawrence R. Scott
All State Realty Group
1650 Kendale Boulevard
Suite 200
East Lansing, MI 48823

Re: Golden Bear Golf Center, 3100 Northlake Blvd., Lake Park, FL

Dear Mr. Scott:

We are in receipt of your letter dated March 6, 2000, a copy of which is attached hereto. This is to inform you that we are currently in the process of preparing plans and applying for permits for the relocation of our entrance, and will complete such relocation with due diligence and dispatch.

If you have any questions, please contact me at 631-694-1666, ext. 110.

Very truly yours,

Keith F. Maxfield
Senior Real Estate Counsel

Enclosures

Cc: Rick Hasslinger (w/)
Cindy Dante (w/)
Ray Arcario (w/)
Bob Davies (w/)
Pamela S. Charles (w/o)

4. Debtors subsequently requested and were granted an extension of time in which to assume or reject all unexpired leases through October 9, 2000.

5. All State's Motion came before this Court for hearing on October 11, 2000, at which time the Court granted a further extension of time for the Debtors to assume or reject the Northlake Lease through November 9, 2000.

6. At the hearing on October 11, 2000, the Court admonished the parties to attempt to resolve various maintenance and cure issues prior to the November 9, 2000 hearing date.

7. On October 13, 2000, All State forwarded to counsel for Debtors a list of pre and post petition defaults for purposes of determining cure amounts. See letter and attachment, attached hereto as Exhibit A.

8. All State subsequently received a Notice of Proposed Assignment of Lease and Statement of Cure Amounts from Debtors' counsel, dated October 19, 2000. The Notice is attached hereto as Exhibit B, and does not address the non-monetary defaults raised in All State's letter. The Notice stated that the Debtors intend to seek a determination by the Bankruptcy Court at the hearing on November 9, 2000 that the following amounts are the only amounts that the Debtors must cure in connection with the proposed assumption and assignment:

| | |
|---|--------------------|
| Rent - May 1-3, 2000 | \$871.94 |
| Second Quarter Percentage Rent Pursuant to Lease, 2000 | \$2,756.00 |
| 1999 Real Estate Taxes (including interest and penalties) | \$76,636.95 |
| 1999 Personal Property Tax (including interest and penalties) | <u>\$5,530.74</u> |
| Totals: | \$85,795.63 |

9. Although serious maintenance issues continue to exist at the property, so long as

assumption occurs on November 9, 2000, All State is willing to stipulate that those maintenance lease defaults constitute a future performance obligation of the proposed assignee following assumption by the Debtors pursuant to 11 U.S.C. §365(f)(2)(B). However, the issue of the cost of relocating the entrance, signage, and lighting to Congress Avenue, as required pursuant to the Lease, remains unresolved. Debtors apparently do not intend to address this issue in their cure payments. All State's counsel subsequently discussed the issue with Steven Greenbaum of Klaff and was informed that Klaff considered the obligation to be the Debtors.

10. Section 1.1 and Article IVA of the Lease Agreement (Exhibit C) requires the Debtors to relocate the entrance, signage and lighting to Congress Avenue. Debtors, through counsel, acknowledged the obligation pre-petition. See letter attached as Exhibit D.

11. Pursuant to 11 U.S.C. §365(b)(1), the Debtors may not assume or reject the Northlake Lease unless **at the time of assumption of such contract or lease** the Debtors cure, or provide adequate assurance of prompt cure of any defaults. 11 U.S.C. §365(b)(1). Further, the unexpired lease may not be assigned unless the Debtors assume the lease in accordance with 11 U.S.C. §365. 11 U.S.C. §365(f)(2).

12. In this case, the Debtors seek to assume and assign the Northlake Lease without curing or providing adequate assurance with respect to the significant cost of relocating the entrance, signage and lighting.

13. All State respectfully requests entry of an Order requiring the Debtors to include the cost of relocating the entrance, signage, and lighting as required under the Lease Agreement as part of their cure requirements under 11 U.S.C. §365(b)(1). All State further requests entry of an Order

requiring Debtors to immediately assume the Lease Agreement in accordance with Debtors' representations made on the record at the hearing on October 11, 2000.

WHEREFORE, All State respectfully requests entry of an Order requiring Debtors to include the costs of relocating the entrance, signage and lighting in their proposed cure payments, in addition to those proposed cures stated in the Debtors' October 19, 2000 letter. All State further requests entry of an Order requiring Debtors to immediately assume the All State Lease in accordance with the statements made by Debtors' counsel on the record at the hearing on October 11, 2000, or alternatively, that this Court deem the Northlake Lease rejected.

Respectfully submitted,

Dated: October 31, 2000
East Lansing, Michigan

**LOOMIS, EWERT, PARSLEY, DAVIS
& GOTTING, P.C.**

By: /s/Jeffrey S. Theuer
Jeffrey S. Theuer
Attorney for Plaintiff
232 S. Capitol Avenue, Suite 1000
Lansing, MI 48933-1525
(517) 482-2400

Tab K. Rosenfeld (TK9212)
ROSENFELD & KAPLAN, LLP
489 Fifth Avenue
29th Floor
New York, NY 10017

CERTIFICATE OF SERVICE

I, Jeffrey S. Theuer, an attorney, hereby certify that on Tuesday, October 31, 2000, I caused a true and correct copy of the attached Objection of All State Associates of West Palm, LLC to Assumption and Assignment of Unexpired Lease Pursuant to 11 U.S.C. §365 to be served via First Class, United States Mail, postage prepaid, upon the following service list.

Dated: 10/31/00

/s/Jeffrey S. Theuer
Jeffrey S. Theuer (P44161)